



**USAID | MACEDONIA**  
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## PRESS RELEASE

### **USAID Assists Macedonian Companies in Raising Equity Financing**

On October 7, 2009, the USAID Competitiveness Project held a seminar brunch entitled "*Equity Financing – Opportunities for Macedonian Companies*" with the aim of giving company managers an opportunity to learn how to attract foreign investments and raise equity. The brunch was a unique occasion for managers to interact with investors and financial advisors who are directly involved in such transactions, to gain a clear picture of the various equity funds available to them and their specific requirements, and to learn the process of company valuation.

"The destructive power of the global credit crunch has proven to be stronger than a war. Companies which survived World War II, the oil and currency crises were wiped out in a single year because of their inability to access finance. The purpose of this seminar is to tackle Macedonian companies' handicap of relying exclusively on the bank sector for debt financing," said Ivica Jovanovski, Macedonian representative of FIMA FAS, Croatia.

"At this seminar we presented Macedonian companies with the overall process of acquiring capital, such as how to attract and negotiate with investors, how to prepare documentation properly, and how to choose a financial advisor," said Mr. Les Nemethy, Managing Director of Euro-Phoenix.

This brunch was the third in a series of similar events organized by the USAID Competitiveness Project aimed at encouraging equity investments and furthering Macedonia competitiveness. At the first two seminars, more than 50 Macedonian companies learned how to attract capital from international sources. At this third meeting, participants had the opportunity to become familiar with the work of the RSG Venture Fund from Slovenia in addition to meeting representatives of equity funds.

#### **NOTE TO EDITORS:**

The American people, through USAID, have invested nearly \$500 million in Macedonia since 1993. USAID is implementing projects that increase investment, create jobs, reduce corruption and improve the quality of education in Macedonia. These initiatives support Macedonia's transition to a stable democracy and its successful integration into the European Union. USAID provides economic and humanitarian assistance in more than 100 countries. For more information please visit <http://macedonia.usaid.gov>